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SECURITIES AND EXCHANGE COMMISSION
Washington 25, D.C.

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WASHINGTON 25, D. C.

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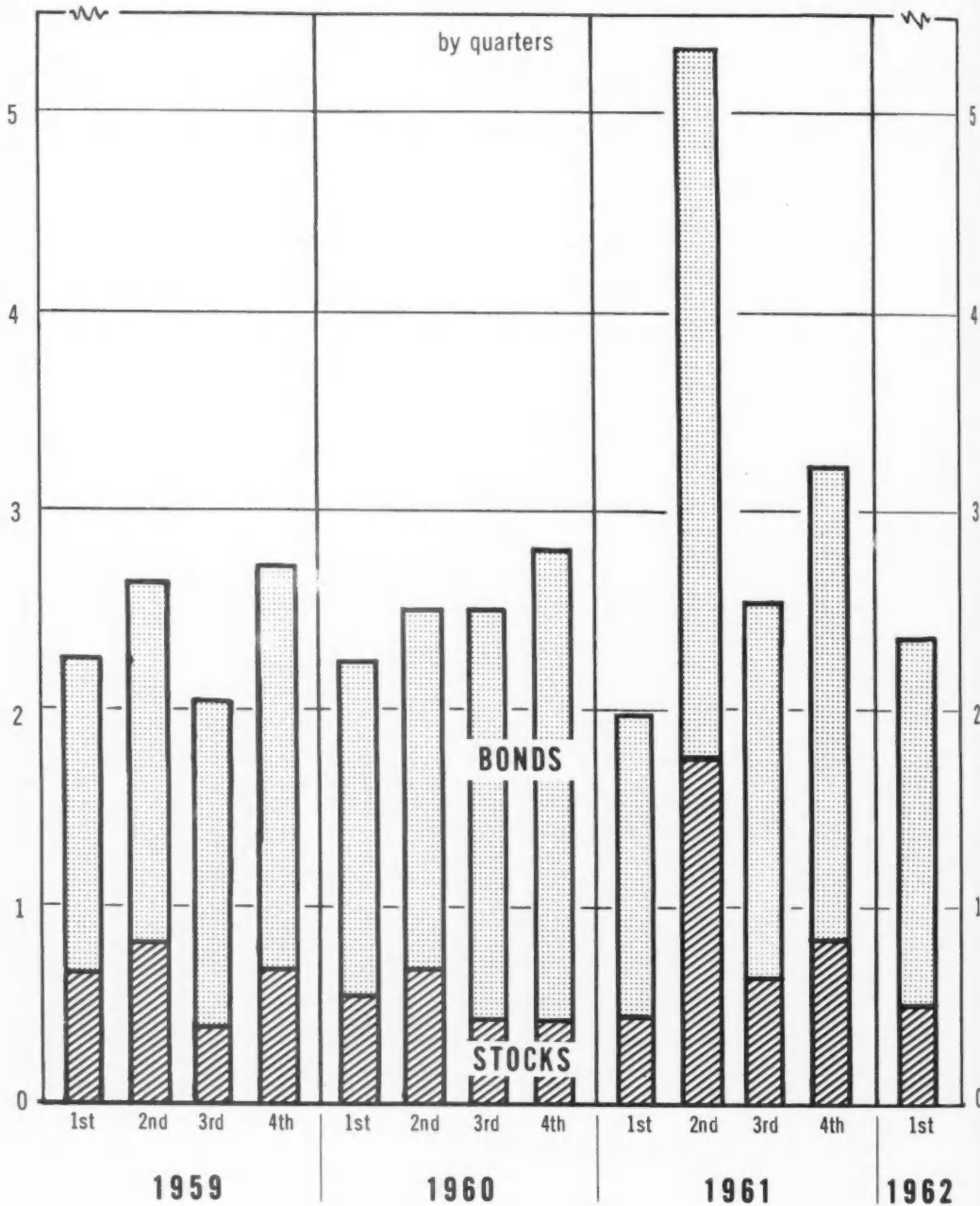
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NEW CORPORATE SECURITIES OFFERED FOR CASH IN THE UNITED STATES

DOLLARS BILLIONS

DOLLARS BILLIONS



SECURITIES OFFERINGS

3

NEW CORPORATE SECURITIES OFFERED FOR CASH IN THE UNITED STATES BY TYPE OF ISSUER AND TYPE OF SECURITY

(Estimated Gross Proceeds in Thousands of Dollars)

	1960	1961	1961 Jan. -Mar.	1962 Jan. -Mar.	1962		
					Jan. 1/	Feb. 1/	Mar.
Total corporate.....	10,153,980	13,147,279	1,992,301	2,377,704	647,265	883,533	846,906
Bonds.....	8,081,346	9,425,456	1,542,872	1,871,180	504,435	728,449	638,296
Publicly offered.....	4,805,940	4,705,554	662,377	1,155,354	272,838	496,740	385,775
Privately offered.....	3,275,407	4,719,902	880,495	715,826	231,596	231,709	252,521
Preferred stock.....	408,525	449,300	95,698	16,077	1,988	9,449	4,640
Common stock.....	1,664,109	3,272,524	353,731	490,446	140,842	145,634	203,970
Manufacturing.....	2,152,419	4,111,683	565,125	692,456	224,512	138,538	329,406
Bonds.....	1,519,205	3,370,766	482,016	565,144	185,703	95,385	284,057
Preferred stock.....	47,143	74,551	6,985	6,299	1,460	199	4,640
Common stock.....	586,072	666,366	76,124	121,013	37,349	42,955	40,709
Extractive	245,682	261,386	60,210	43,529	15,388	12,614	15,528
Bonds.....	167,026	165,526	18,603	16,948	10,750	3,000	3,198
Preferred stock.....	500	20,307	16,500	250	0	250	0
Common stock.....	78,156	75,552	25,107	26,331	4,638	9,364	12,330
Electric, gas and water.....	2,851,215	3,039,442	387,460	465,125	115,747	152,837	195,541
Bonds.....	2,282,556	2,347,150	234,449	363,514	71,059	143,400	149,055
Preferred stock.....	254,803	250,107	42,760	9,250	250	9,000	42,760
Common stock.....	313,856	442,185	110,251	92,361	44,438	437	47,486
Railroad.....	211,244	178,693	67,220	48,719	11,822	17,396	19,501
Bonds.....	211,244	178,693	67,220	48,719	11,822	17,396	19,501
Preferred stock.....	0	0	0	0	0	0	0
Common stock.....	0	0	0	0	0	0	0
Other transportation.....	507,286	534,318	160,171	96,856	12,323	27,903	56,630
Bonds.....	491,811	514,634	147,404	93,789	11,244	26,915	55,630
Preferred stock.....	900	3,750	2,600	0	0	0	0
Common stock.....	14,575	15,934	10,167	3,067	1,079	988	1,000
Communication.....	1,049,810	1,820,801	152,806	461,677	74,673	365,906	21,098
Bonds.....	975,664	692,341	134,076	449,679	66,385	364,414	18,880
Preferred stock.....	16,367	40,225	15,350	0	0	0	0
Common stock.....	57,779	1,088,235	3,379	11,998	8,288	1,492	2,219
Financial and real estate (ex- cluding investment companies)...	2,524,619	2,274,833	473,635	373,783	104,315	126,041	143,426
Bonds.....	2,022,940	1,522,404	384,489	196,469	79,346	53,943	63,180
Preferred stock.....	80,716	52,780	7,241	0	0	0	0
Common stock.....	420,963	699,650	81,905	177,314	24,970	72,098	80,246
Commercial and other.....	611,705	926,123	125,673	195,559	88,485	42,298	64,776
Bonds.....	410,901	633,941	74,613	136,919	68,125	23,998	44,796
Preferred stock.....	8,096	7,580	4,262	278	278	0	0
Common stock.....	192,708	284,602	46,798	58,363	20,082	18,300	19,980

See Explanatory Notes, Page 16.

1/ Revised

SECURITIES OFFERINGS

ESTIMATED GROSS PROCEEDS FROM NEW SECURITIES OFFERED FOR CASH IN THE UNITED STATES

(Amounts in Thousands of Dollars)

	1960	1961	1961 Jan.-Mar.	1962 Jan.-Mar.	1962		
					Jan. 1/	Feb. 1/	Mar.
ALL OFFERINGS.....	27,540,560	35,493,995	9,389,770	7,903,825	3,506,137	2,537,450	1,860,238
Corporate.....	10,153,980	13,147,279	1,992,301	2,377,704	647,265	883,533	846,906
Non-corporate.....	17,386,580	22,346,716	7,397,469	5,526,122	2,858,872	1,653,917	1,013,332

Corporate Offerings, By Industry

Manufacturing.....	2,152,419	4,111,683	565,125	692,456	224,512	138,538	329,406
Extractive	245,682	261,386	60,210	43,529	15,388	12,614	15,528
Electric, gas and water.....	2,851,215	3,039,442	387,460	465,125	115,747	152,837	196,541
Railroad.....	211,244	178,693	67,220	48,719	11,822	17,396	19,501
Other transportation.....	507,286	534,318	160,171	96,856	12,323	27,903	56,630
Communication.....	1,049,810	1,820,801	152,806	461,677	74,673	365,906	21,098
Financial and real estate (ex- cluding investment companies)...	2,524,619	2,274,833	473,635	373,783	104,315	126,041	143,426
Commercial and other.....	611,705	926,123	125,673	195,559	88,485	42,298	64,776
Memorandum: Foreign corporate issues included above.....	151,583	362,202	76,155	68,109	2,838	11,532	53,740

Corporate Offerings, By Type of Offering

Public.....	6,657,092	8,148,655	1,046,509	1,644,153	412,168	639,966	592,019
Registered under 1933 Act.....	6,047,677	7,487,521	886,187	1,477,211	374,103	557,187	545,920
Unregistered.....	609,414	661,135	160,322	166,943	38,065	82,779	46,099
Railroad.....	193,744	128,363	63,470	45,719	8,822	17,396	19,501
Issues \$100,000 - \$300,000 in size	196,357	237,236	49,592	47,319	15,195	15,843	16,281
Other.....	219,314	295,535	47,259	73,905	14,048	49,541	10,317
Private.....	3,496,888	4,998,624	945,792	733,550	235,096	243,567	254,887

Non-Corporate Offerings, By Type of Issuer

United States Government (in- cluding issues guaranteed)....	7,906,326	12,252,824	4,957,893	2,322,747	1,589,150	361,460	372,137
Federal agency (issues not guaranteed).....	1,672,086	1,447,508	252,320	401,081	245,500	155,581	0
State and municipal.....	7,229,500	8,344,510	2,122,060	2,592,605	865,605	1,123,499	603,501
Foreign government	394,986	219,915	52,441	82,000	47,316	0	34,684
International.....	109,459	16,184	2,631	104,347	94,495	9,852	0
Non-profit institutions.....	74,223	65,775	10,125	23,341	16,806	3,525	3,010

See Explanatory Notes, Page 16.

SECURITIES OFFERINGS

5

PROPOSED USES OF ESTIMATED NET PROCEEDS FROM CORPORATE OFFERINGS

(Amounts in thousands of Dollars)

	1960	1961	1961 Jan.-Mar.	1962 Jan.-Mar.	1962		
					Jan. 1/ Feb. 1/	Feb. 1/ Mar.	Mar.
All corporate offerings.....	9,923,779	12,874,167	1,951,238	2,320,351	631,924	865,820	822,607
New money.....	8,758,240	10,829,087	1,647,572	2,008,573	507,166	792,001	709,407
Plant and equipment.....	5,661,567	7,539,489	952,191	1,426,313	326,198	641,865	458,250
Working capital.....	3,096,673	3,289,598	695,381	582,261	180,968	150,136	251,157
Retirements of securities.....	270,784	895,231	142,329	62,245	39,479	6,851	15,916
Other purposes.....	894,755	1,149,849	161,337	249,532	85,279	66,968	97,284
Manufacturing.....	2,076,267	4,014,274	552,789	672,922	219,178	133,086	320,657
New money.....	1,710,743	3,059,739	413,162	555,754	186,402	89,316	280,036
Plant and equipment.....	944,632	1,921,751	206,204	297,403	103,186	52,650	141,567
Working capital.....	766,111	1,137,988	206,958	258,350	83,216	36,665	138,469
Retirements of securities.....	79,327	305,925	37,720	18,293	13,812	2,069	2,412
Other purposes.....	286,196	648,611	101,907	98,875	18,964	41,702	38,209
Extractive.....	239,469	256,241	58,917	42,059	15,066	11,994	14,999
New money.....	154,216	181,642	53,489	35,655	13,373	7,402	14,881
Plant and equipment.....	71,338	88,106	21,826	10,856	5,164	2,432	3,260
Working capital.....	82,879	93,536	31,664	24,799	8,209	4,969	11,620
Retirements of securities.....	8,476	2,724	1,659	500	500	0	0
Other purposes.....	76,777	71,875	3,769	5,904	1,194	4,592	118
Electric, gas and water.....	2,805,315	2,996,763	380,927	458,794	113,414	151,303	194,078
New money.....	2,655,559	2,808,861	376,070	423,324	83,859	147,545	191,920
Plant and equipment.....	2,624,059	2,792,792	375,629	422,120	83,822	146,710	191,588
Working capital.....	31,500	16,070	441	1,204	37	836	332
Retirements of securities.....	51,170	104,394	0	28,839	24,000	3,757	1,082
Other purposes.....	98,587	83,507	4,857	6,631	5,554	0	1,077
Railroad.....	209,146	176,868	66,215	48,296	11,727	17,239	19,330
New money.....	174,485	148,348	50,929	48,296	11,727	17,239	19,330
Plant and equipment.....	174,485	148,148	50,729	48,296	11,727	17,239	19,330
Working capital.....	0	200	200	0	0	0	0
Retirements of securities.....	34,661	21,271	15,286	0	0	0	0
Other purposes.....	0	7,250	0	0	0	0	0
Other transportation.....	501,031	529,020	158,279	94,690	12,076	27,670	54,944
New money.....	451,064	477,680	155,805	92,597	10,933	27,268	54,396
Plant and equipment.....	423,993	453,943	147,428	90,577	10,233	26,771	53,574
Working capital.....	27,071	23,737	8,376	2,020	700	497	822
Retirements of securities.....	3,908	4,839	1,134	1,013	509	160	345
Other purposes.....	46,059	46,501	1,341	1,079	634	242	203
Communication.....	1,036,460	1,804,593	150,660	456,299	73,084	362,342	20,873
New money.....	1,031,659	1,407,979	75,442	452,826	71,304	360,803	20,719
Plant and equipment.....	1,022,870	1,397,898	73,211	452,609	71,304	360,741	20,565
Working capital.....	8,790	10,081	2,231	216	0	62	154
Retirements of securities.....	682	377,656	69,933	0	0	0	0
Other purposes.....	4,119	18,958	5,285	3,473	1,780	1,539	154
Financial and real estate (ex- cluding investment companies)....	2,472,229	2,212,051	463,717	361,641	102,750	122,477	136,414
New money.....	2,143,135	2,014,989	438,664	244,766	59,465	108,726	76,576
Plant and equipment.....	267,588	499,495	53,040	51,290	30,493	11,114	9,683
Working capital.....	1,875,549	1,515,494	385,624	193,476	28,972	97,612	66,892
Retirements of securities.....	71,366	35,572	10,528	11,727	558	755	10,414
Other purposes.....	257,728	161,490	14,525	105,148	42,728	12,995	49,425
Commercial and other.....	583,860	884,356	119,732	185,649	84,628	39,709	61,312
New money.....	437,378	729,849	84,010	155,355	70,103	33,702	51,550
Plant and equipment.....	132,604	237,357	24,123	53,160	10,269	24,207	18,683
Working capital.....	304,774	492,492	59,887	102,195	59,834	9,494	32,867
Retirements of securities.....	21,194	42,850	6,069	1,873	100	110	1,664
Other purposes.....	125,288	111,657	29,654	28,421	14,425	5,898	8,098

See Explanatory Notes, Page 16.

EFFECTIVE REGISTRATION UNDER THE SECURITIES ACT OF 1933

(Amounts in Thousands of Dollars)

	1960	1961	1962		
			January	February	March
Total effective registrations:					
Number of statements.....	1,407	1,731	135	106	171
Number of issues.....	1,738	2,502	150	116	198
Amount.....	14,958,026	19,398,096	1,329,093	1,192,759	1,871,553

	Number of Issues	Amount	Number of Issues	Amount	Number of Issues	Amount	Number of Issues	Amount	Number of Issues	Amount
For account of issuer.....	...	14,084,079	...	17,724,224	...	1,262,209	...	1,000,067	...	1,772,002
For cash sale.....	...	12,652,354	...	16,050,082	...	1,238,289	...	976,651	...	1,544,528
Corporate.....	977	6,490,662	1,193	7,982,861	81	335,027	69	563,596	118	777,169
Manufacturing.....	428	1,225,287	543	2,535,221	33	82,147	26	43,510	49	294,459
Extractive.....	45	139,828	41	84,395	2	3,338	5	9,360	5	11,373
Electric, gas and water.....	138	2,330,819	129	2,240,322	3	84,549	4	94,880	10	312,331
Transportation other than rail.....	11	79,260	14	197,905	1	315	1	400	2	41,200
Communication.....	39	1,208,212	36	1,829,943	3	69,673	3	358,038	0	- - -
Financial and real estate....	212	1,334,405	247	1,039,678	15	36,431	10	26,152	21	94,966
Commercial and other.....	167	268,179	270	471,371	24	58,574	20	31,255	30	22,841
For extended cash sale and other issues ^{1/}	5,905,183	...	7,917,771	...	873,787	...	413,056	...	737,809
Investment company issues....	284	4,513,517	329	5,764,303	34	819,868	16	368,572	24	397,078
Employee saving plan certificates.....	55	467,331	51	491,703	2	1,105	2	2,366	7	199,267
Securities for employee stock option plans.....	97	782,574	102	1,387,463	6	46,006	5	26,650	7	82,510
Other.....	...	141,662	...	274,302	...	6,807	...	15,467	...	58,954
Foreign government.....	18	256,508	14	149,450	1	29,475	0	- - -	1	29,550
For other than cash sale.....	...	1,431,725	...	1,674,142	...	23,920	...	23,415	...	227,475
Exchange transactions.....	...	385,941	...	599,026	...	8,269	...	12,270	...	47,795
Reserved for conversion.....	...	500,688	...	841,633	...	15,651	...	8,955	...	179,472
Other.....	...	544,096	...	233,483	...	- - -	...	2,190	...	207
For other than issuer.....	...	873,947	...	1,673,872	...	66,885	...	192,692	...	99,550
For cash sale.....	272	718,390	433	1,508,203	35	63,925	28	36,929	53	96,395
For other than cash sale.....	...	155,557	...	165,669	...	2,959	...	155,763	...	3,155

^{1/} New classification; see description under explanatory notes on page 17

EFFECTIVE REGISTRATION UNDER THE SECURITIES ACT OF 1933

7

Corporate Issues for Cash Sale for Account of Issuer

(Amounts in Thousands of Dollars)

	1960		1961		1962					
	Number of Issues	Amount	Number of Issues	Amount	January		February		March	
					Number of Issues	Amount	Number of Issues	Amount	Number of Issues	Amount

Classified by Type of Security

Total.....	977	5,490,562	1,193	7,982,861	81	335,027	69	563,596	118	777,169
Bonds.....	285	4,552,384	272	4,715,193	14	223,486	12	471,266	19	422,817
Preferred stock.....	46	218,954	43	212,239	0	- - -	1	1,000	2	98,571
Common stock.....	646	1,719,314	878	3,055,428	67	111,541	56	91,329	97	255,781

Classified by Proposed Use of Proceeds

Expected gross proceeds.....	5,490,662	7,982,861	335,027	563,596	777,169
Cost of flotation.....	185,586	220,727	12,173	14,871	26,063
Commission and discounts.....	139,552	161,223	8,655	10,828	19,820
Expenses.....	46,035	59,505	3,519	4,043	6,242
Expected net proceeds.....	6,305,076	7,762,134	332,854	548,725	751,106
New money purposes.....	5,880,569	6,582,433	297,842	512,998	662,881
Plant and equipment.....	4,141,253	5,028,483	202,727	481,816	471,499
Working capital.....	1,739,317	1,553,950	95,115	31,183	191,382
Retirement of securities.....	137,811	713,878	19,247	3,820	9,125
Other purposes.....	286,696	465,822	5,764	31,907	79,101

Classified by Method of Offering and Type of Security

Total.....	5,490,662	7,982,861	335,027	563,596	777,169
To general public.....	5,697,328	5,815,552	322,871	550,749	481,600
To security holders.....	659,310	2,076,766	11,659	10,399	295,302
To others.....	134,024	90,542	497	2,447	268
Total underwritten.....	5,609,696	5,955,448	281,668	537,463	750,101
Bonds, notes and debentures...	4,500,471	4,444,600	196,602	463,346	420,517
Preferred stock.....	160,477	170,191	- - -	1,000	98,571
Common stock.....	948,749	1,340,657	85,066	73,117	231,013
Total on agency basis.....	136,052	244,288	17,121	16,312	15,075
Bonds, notes and debentures...	8,954	16,252	300	7,920	2,300
Preferred stock.....	12,685	25,679	- - -	- - -	- - -
Common stock.....	114,414	202,359	16,821	8,392	12,775
Total issued directly.....	744,914	1,783,124	36,238	9,820	11,994
Bonds, notes and debentures...	42,960	254,342	26,584	- - -	- - -
Preferred stock.....	45,802	16,370	- - -	- - -	- - -
Common stock.....	656,152	1,512,412	9,655	9,820	11,994

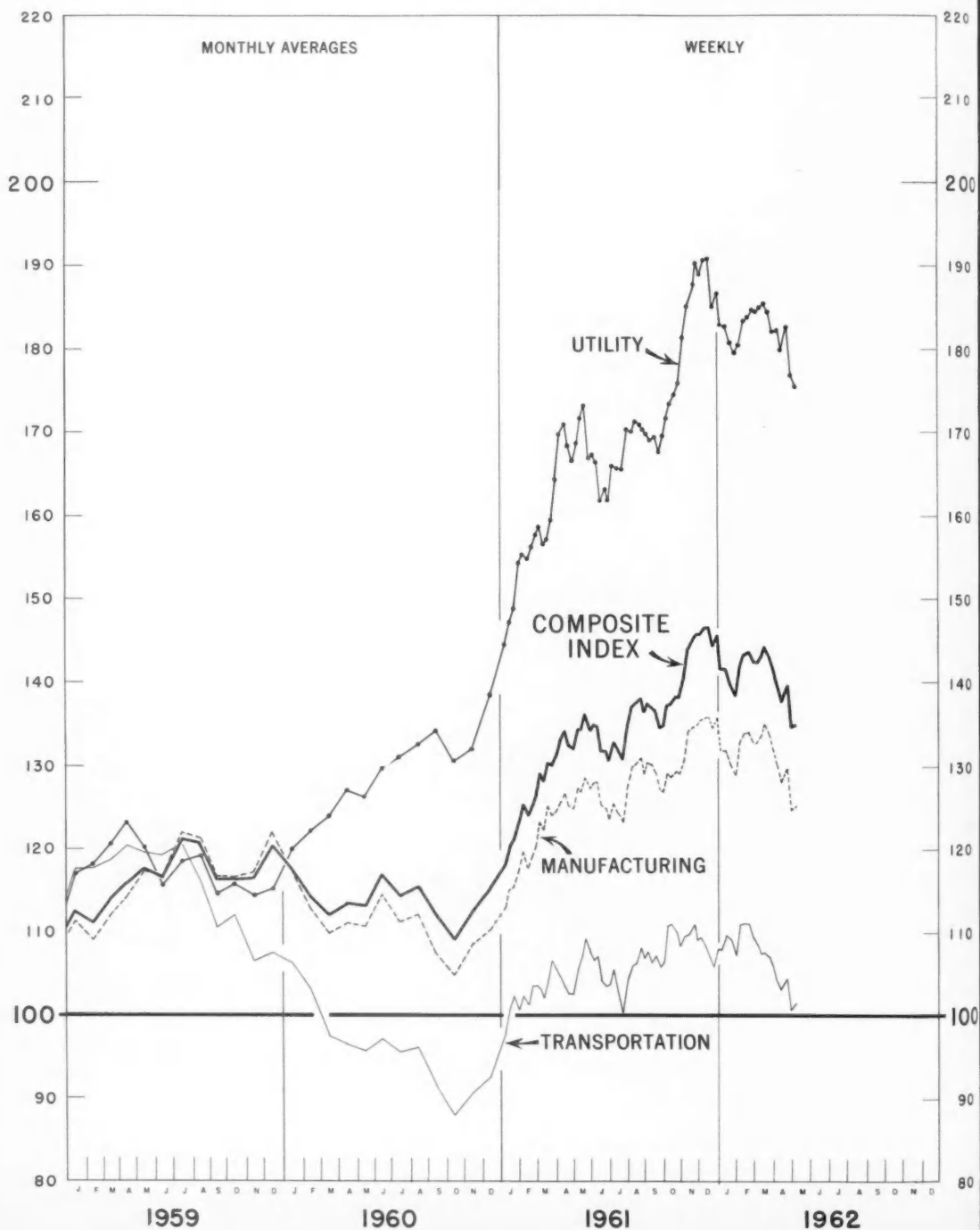
1/ The amounts covered in this table differ from totals for corporate securities offerings shown in the preceding tables chiefly because of differences in timing between effective registration dates and offering dates.

See Explanatory Notes, Page 17.

S.E.C. STOCK PRICE INDEXES

Indexes of 300 Stocks on N.Y.S.E.

1957 - 1959 = 100



S.E.C. INDEXES OF WEEKLY CLOSING PRICES OF 300 COMMON STOCKS ON THE NEW YORK STOCK EXCHANGE

9

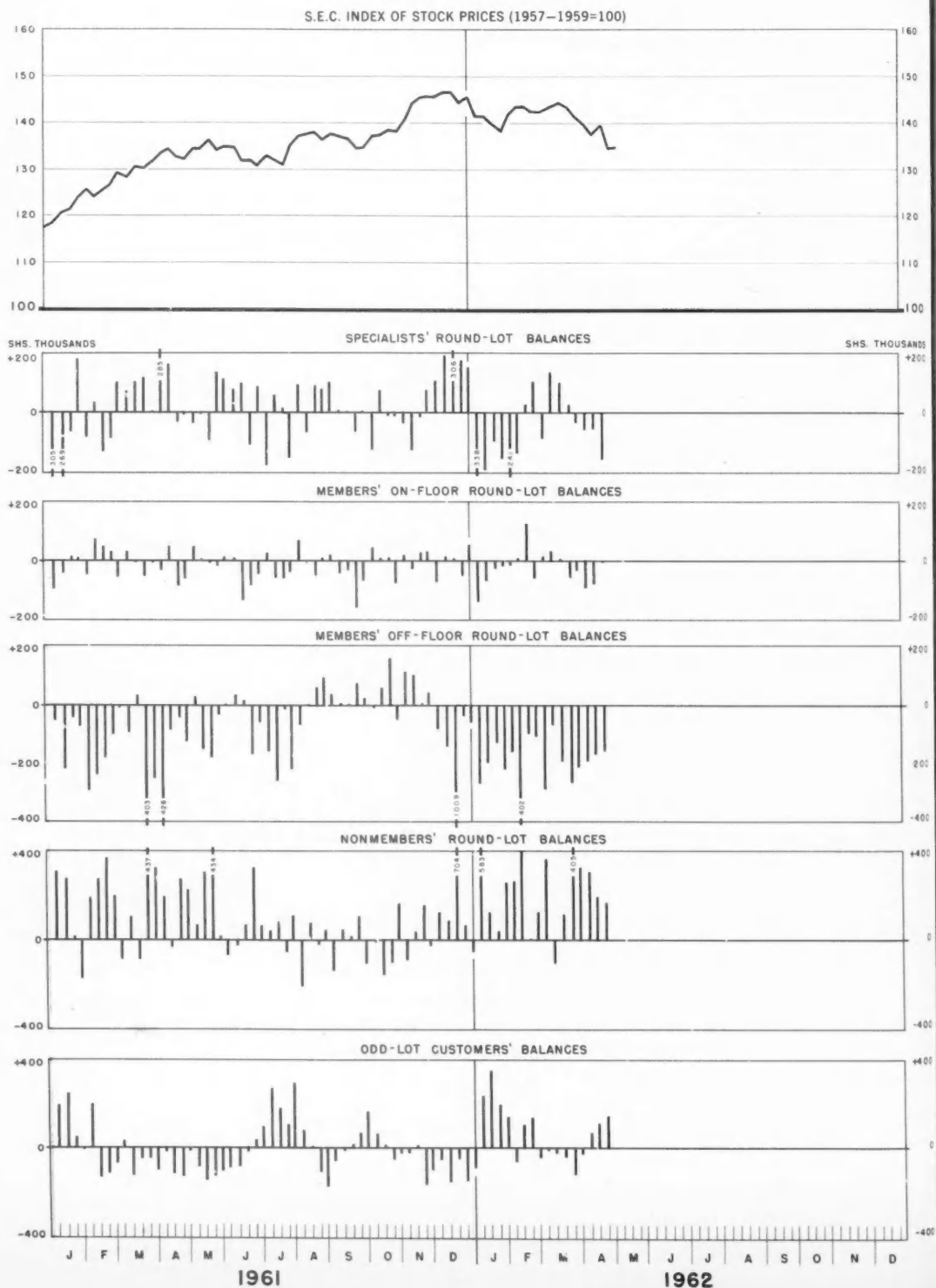
By Industry Groups (1957-59=100)

INDUSTRY	4/13/62		4/20/62		4/27/62		5/4/62	
	Index	% Change	Index	% Change	Index	% Change	Index	% Change
COMPOSITE	137.8	-1.4	139.6	1.3	134.7	-3.5	134.8	0.1
MANUFACTURING	128.1	-1.5	129.7	1.2	124.9	-3.7	125.2	0.2
Durable Goods Mfg.	128.6	-1.5	129.5	0.7	123.1	-5.0	123.7	0.5
Stone, Clay & Glass Product	100.7	-1.9	101.7	1.0	98.1	-3.5	97.9	-0.2
Iron & Steel	94.2	-2.5	90.1	-4.4	85.6	-5.0	82.9	-3.2
Non-Ferrous Metal	99.7	0.1	100.0	0.3	95.1	-4.9	95.5	0.4
Fabricated Metal Product	147.7	-0.5	152.6	3.3	145.7	-4.5	144.3	-1.0
Non-Electrical Ind. Mach.	128.2	-3.0	132.0	3.0	127.1	-3.7	126.1	-0.8
Agricultural Machinery	113.1	-2.0	113.0	-0.1	109.5	-3.1	110.7	1.1
Office Machines	263.2	-1.2	264.5	0.5	247.5	-6.4	248.2	0.3
Electrical Machinery	107.7	-1.7	107.3	-0.4	102.8	-4.2	103.1	0.3
Radio, Television & Comm. Equip.	154.8	-2.7	160.5	3.7	152.1	-5.2	151.2	-0.6
Motor Vehicle Manufacturing	125.6	-1.4	128.1	2.0	121.4	-5.2	125.4	3.3
Motor Vehicle Part & Acc.	121.7	-1.6	124.1	2.0	119.7	-3.5	120.0	0.3
Aircraft & Missiles	96.8	-0.8	97.3	0.5	92.9	-4.5	93.4	0.5
Scientific Instruments	157.1	-1.6	159.5	1.5	153.8	-3.6	155.3	1.0
Non-Durable Goods Mfg.	127.7	-1.5	130.0	1.8	126.7	-2.5	126.7	0.0
Food & Beverage	194.7	-1.4	198.0	1.7	196.0	-1.0	195.5	-0.3
Tobacco Product	234.7	-3.4	234.9	0.1	225.5	-4.0	228.0	1.1
Textile Mill Prod. & Apparel	150.6	-4.5	155.4	3.2	149.1	-4.1	155.6	4.4
Paper & Allied Product	143.2	-1.2	142.7	-0.3	137.9	-3.4	137.7	-0.1
Industrial Chemical	105.1	-2.4	107.3	2.1	104.3	-2.8	103.3	-1.0
Drugs	165.3	-2.1	166.6	0.8	161.1	-3.3	162.1	0.6
Other Chemical	176.1	-1.2	177.5	0.8	171.0	-3.7	170.8	-0.1
Petroleum Refining	113.7	-0.7	116.6	2.6	114.4	-1.9	114.7	0.3
Rubber Product	121.5	-3.2	124.7	2.6	116.8	-6.3	118.8	1.7
TRANSPORTATION	103.2	-1.0	104.5	1.3	100.5	-3.8	101.4	0.9
Railroad	103.7	-1.0	105.1	1.4	101.0	-3.9	101.9	0.9
Air Transportation	98.8	-0.7	100.1	1.3	96.6	-3.5	97.3	0.7
UTILITY	179.8	-1.3	182.6	1.6	176.8	-3.2	175.4	-0.8
Telecommunication	193.6	-1.5	197.0	1.8	188.4	-4.4	189.9	0.8
Electric & Gas Utility	166.3	-0.9	168.4	1.3	165.5	-1.7	161.1	-2.7
TRADE, FINANCE, SERVICE	171.1	-1.6	173.7	1.5	169.4	-2.5	169.4	0.0
Retail Trade	182.1	-1.4	185.6	1.9	182.0	-1.9	181.8	-0.1
Motion Pictures & Broadcast.	143.1	-3.8	145.1	1.4	139.9	-3.6	144.1	3.0
Closed-end Mgmt. Inv. Co.	116.4	-2.6	117.9	1.3	113.4	-3.8	112.3	-1.0
Other Finance & Service	164.2	-1.7	163.6	-0.4	157.1	-4.0	156.9	-0.1
MINING	103.4	-0.7	105.9	2.4	102.2	-3.5	102.0	-0.2
Crude Petroleum Production	106.6	0.2	110.1	3.3	107.0*	-2.8	106.0	-0.9
Other Mining (Metal, Coal, Sulphur)	98.4	-2.3	99.3	0.9	93.9	-5.4	95.5	1.7

* TXL Oil Corp. replaced by Ohio Oil Co.

See Explanatory Notes, Page 18.

MEMBER AND NONMEMBER GROUPS' PURCHASE AND SALE BALANCES FROM STOCK TRANSACTIONS ON THE NEW YORK STOCK EXCHANGE



ROUND-LOT STOCK TRANSACTIONS ON THE NEW YORK STOCK EXCHANGE

11

(SHARES)

Trade Date	All Round-lot Sales		Transactions of Specialists except for Odd-lot Accounts in Stocks in Which They are Registered			Transactions for Odd-lot Accounts of Odd-lot Dealers and Specialists		
	Total	Short	Purchases	Sales		Purchases	Sales	
				Total	Short		Total	Short
1962 March 26	3,255,660	117,660	423,610	429,290	81,460	92,650	120,490	0
27	3,182,170	117,770	469,560	416,390	73,570	90,460	116,420	0
28	3,040,150	115,400	416,370	433,940	67,500	90,030	111,220	0
29	2,972,400	122,910	381,060	422,160	80,010	97,800	88,800	0
30	3,082,560	155,300	440,100	455,050	101,400	98,310	99,150	0
Total for Week	15,532,940	629,040	2,130,700	2,156,830	403,940	469,250	536,080	0
April 2	2,947,010	128,510	384,510	377,430	78,710	78,800	95,550	0
3	3,557,920	176,170	509,280	464,760	81,170	107,500	118,120	0
4	3,531,370	156,770	459,730	525,100	88,950	105,070	115,850	0
5	3,255,900	174,680	503,990	468,830	90,590	119,890	96,250	0
6	2,845,500	155,610	399,140	471,230	97,130	116,720	78,430	0
Total for Week	16,137,700	791,740	2,256,650	2,307,350	436,550	527,980	504,200	0
April 9	3,185,130	124,310	432,270	433,210	71,810	103,840	97,110	0
10	2,978,940	124,040	436,410	382,860	66,840	99,800	95,290	0
11	3,348,170	217,370	455,440	595,020	137,820	131,310	89,530	0
12	3,347,490	164,330	524,500	522,410	90,040	111,360	106,350	0
13	3,549,870	188,260	589,620	554,480	105,360	129,970	96,770	0
Total for Week	16,409,600	818,310	2,438,240	2,487,980	471,870	576,280	485,050	0
April 16	3,164,670	194,570	443,330	509,000	113,670	113,280	77,180	0
17	3,033,850	158,120	455,740	430,070	78,410	115,770	86,380	0
18	3,476,590	191,300	438,600	578,800	125,160	120,580	95,090	0
19	3,205,620	171,660	490,320	466,700	105,020	125,010	76,710	0
20				EXCHANGE CLOSED				
Total for Week	12,880,730	715,650	1,827,990	1,984,570	422,260	474,640	335,360	0

Trade Date	Other Member Transactions Initiated on the Floor			Other Member Transactions Initiated off the Floor			Transactions for Accounts of Nonmembers		
	Purchases	Sales		Purchases	Sales		Purchases	Sales	
		Total	Short		Total	Short		Total	Short
1962 March 26	33,050	47,550	3,100	124,826	170,735	11,210	2,581,524	2,487,595	21,890
27	60,730	38,500	6,900	146,368	220,513	12,900	2,415,052	2,390,347	24,400
28	58,600	48,800	3,200	161,105	161,120	28,600	2,314,045	2,285,070	16,100
29	47,400	54,400	5,700	120,640	186,140	14,900	2,325,500	2,220,900	22,300
30	34,940	71,950	9,900	141,810	163,662	19,300	2,367,400	2,292,748	24,700
Total for Week	234,720	261,200	28,800	694,749	902,170	86,910	12,003,521	11,676,660	109,390
April 2	35,400	29,800	3,100	115,710	142,825	21,800	2,332,590	2,301,405	24,900
3	46,800	72,300	3,000	153,655	210,723	49,200	2,740,685	2,692,017	42,800
4	42,010	69,370	6,800	159,770	192,906	31,300	2,764,790	2,628,144	29,720
5	66,300	71,800	3,800	191,445	196,805	42,500	2,374,275	2,422,215	37,790
6	31,600	66,500	10,100	112,960	178,162	29,400	2,185,080	2,051,178	18,980
Total for Week	222,110	309,770	26,800	733,540	921,421	174,200	12,397,420	12,094,959	154,190
April 9	38,900	55,110	3,800	132,090	135,422	11,600	2,478,030	2,464,278	37,100
10	69,500	77,700	7,200	152,950	173,070	14,800	2,220,280	2,250,020	35,200
11	44,100	94,800	35,200	130,050	182,592	20,800	2,587,270	2,386,228	23,550
12	53,900	60,590	7,700	139,360	202,654	17,500	2,518,370	2,455,486	49,090
13	70,120	60,920	1,800	187,005	209,770	26,000	2,573,155	2,627,930	55,100
Total for Week	276,520	349,120	55,700	741,455	903,508	90,700	12,377,105	12,183,942	200,040
April 16	45,920	50,800	6,500	138,610	204,170	27,720	2,423,530	2,323,520	46,680
17	57,900	52,100	6,000	133,625	169,128	23,100	2,270,815	2,296,172	50,610
18	54,200	76,200	10,500	187,520	234,630	27,750	2,675,690	2,491,870	27,890
19	66,410	45,640	12,800	182,993	186,140	24,140	2,340,887	2,430,430	29,700
20					EXCHANGE CLOSED				
Total for Week	224,430	224,740	35,800	642,748	794,068	102,710	9,710,922	9,541,992	154,880

See Explanatory Notes, Page 18.

ODD-LOT TRANSACTIONS ON THE NEW YORK STOCK EXCHANGE

Trade Date	Purchases by Customers from Odd-lot Dealers and Specialists		Sales by Customers to Odd-lot Dealers and Specialists		Short Sales by Customers	
	Number of Shares	Market Value (Dollars)	Number of Shares	Market Value (Dollars)	Number of Shares	Market Value (Dollars)
1962 March 26	368,575	19,061,165	382,855	18,999,727	1,837	141,663
27	316,045	17,013,728	351,855	17,982,904	2,553	215,941
28	297,235	16,184,282	318,658	15,828,444	1,589	85,717
29	321,142	16,627,152	295,233	14,623,135	1,419	174,084
30	309,713	16,791,660	289,944	14,765,224	3,499	307,945
Total for Week	1,612,710	85,677,987	1,638,545	82,199,434	10,897	925,350
1962 April 2	330,586	18,316,525	343,785	18,115,949	3,913	265,119
3	366,001	22,380,818	368,365	22,017,568	3,770	346,642
4	358,797	20,839,674	347,482	19,271,550	2,639	245,997
5	347,315	19,148,411	327,226	17,367,249	3,793	320,756
6	339,330	18,499,808	284,927	14,657,223	1,839	163,008
Total for Week	1,742,029	99,185,236	1,671,785	91,429,539	15,954	1,341,522
1962 April 9	358,861	18,403,661	368,838	19,423,430	3,525	286,659
10	313,200	16,157,234	321,896	16,465,221	2,275	145,889
11	369,085	19,739,390	299,415	15,886,127	3,023	234,016
12	346,048	18,736,444	317,167	17,104,913	4,258	379,062
13	366,868	21,063,876	336,845	18,348,262	5,086	374,639
Total for Week	1,754,062	94,100,605	1,644,161	87,227,953	18,167	1,420,265
1962 April 16	376,881	19,846,005	334,846	17,851,605	4,580	283,966
17	318,641	16,887,621	314,171	16,094,423	4,561	310,979
18	346,245	18,532,529	291,188	14,716,864	2,348	183,376
19	306,093	15,891,508	267,901	12,930,931	2,042	138,884
20			EXCHANGE CLOSED			
Total for Week	1,347,860	71,157,663	1,208,106	61,593,823	13,531	917,205

See Explanatory Notes, Page 18.

ROUND-LOT AND ODD-LOT STOCK TRANSACTIONS ON THE AMERICAN STOCK EXCHANGE

13

(SHARES)

Trade Date	All Round-lot Sales		Round-lot Transactions of Specialists in Stocks in Which They are Registered			Other Member Round-lot Transactions Initiated on the Floor		
	Total	Short	Purchases	Sales		Purchases	Sales	
				Total	Short		Total	Short
1962 March 26	1,404,965	48,655	145,135	147,600	22,500	17,700	40,700	2,600
27	1,282,010	54,150	136,045	139,170	20,250	16,300	17,100	2,500
28	1,403,137	42,920	156,460	137,845	13,070	24,400	25,000	4,000
29	1,322,950	55,040	138,135	147,555	21,500	19,300	22,400	6,700
30	1,199,097	42,330	111,410	128,265	14,830	15,500	18,700	1,900
Total for Week	6,612,159	243,095	687,185	700,435	92,150	93,200	123,900	17,700
April 2	1,191,275	46,660	123,080	113,780	9,900	17,200	15,800	8,200
3	1,255,330	52,775	126,500	128,335	13,100	19,350	19,300	5,400
4	1,183,515	47,480	127,360	119,285	12,300	13,300	20,600	4,000
5	1,250,545	46,045	130,640	112,570	8,400	17,900	40,300	2,600
6	1,305,520	54,100	112,750	144,375	11,300	32,200	27,200	4,700
Total for Week	6,186,185	247,060	620,330	618,345	55,000	99,950	123,200	24,900
April 9	1,236,280	38,190	110,785	136,950	8,825	12,800	33,050	2,800
10	907,660	30,540	99,000	103,375	10,100	15,400	14,800	800
11	994,425	32,755	97,900	141,320	11,700	9,600	17,550	4,200
12	1,142,176	32,725	112,745	104,690	5,300	17,550	18,300	2,700
13	1,066,689	24,175	117,550	106,655	4,900	13,050	13,110	3,000
Total for Week	5,347,230	158,385	537,980	592,990	40,825	68,400	96,810	13,500
April 16	1,180,980	28,110	116,605	133,035	9,100	14,100	17,300	3,300
17	1,040,450	31,925	106,070	106,070	13,200	13,700	12,900	1,300
18	1,168,850	46,500	124,105	134,085	14,900	17,900	24,400	3,100
19	991,920	36,680	111,295	105,080	12,625	11,900	18,500	2,500
20				EXCHANGE CLOSED				
Total for Week	4,382,200	143,215	458,750	478,270	49,825	57,600	73,100	10,200

Trade Date	Other Member Round-lot Transactions Initiated off the Floor			Round-lot Transactions for Accounts of Nonmembers			Odd-lot Customers' Transactions		
	Purchases	Sales		Purchases	Sales		Purchases	Sales	
		Total	Short		Total	Short		Total	Short
1962 March 26	72,830	82,985	11,900	1,169,300	1,133,680	11,655	63,880	67,897	70
27	57,005	91,595	17,450	1,072,660	1,034,145	13,950	57,375	66,403	0
28	73,035	87,125	14,100	1,149,242	1,153,167	11,750	55,991	62,768	0
29	75,340	80,110	15,000	1,090,175	1,072,885	11,840	56,268	59,126	50
30	52,800	68,775	15,300	1,019,387	983,357	10,300	49,177	57,532	0
Total for Week	331,010	410,590	73,750	5,500,764	5,377,234	59,495	282,691	313,726	120
April 2	54,070	91,940	14,530	996,925	969,755	14,030	52,139	61,180	50
3	69,145	82,395	15,905	1,040,335	1,025,300	18,370	56,241	66,889	50
4	63,670	79,860	13,580	979,185	963,770	17,600	47,511	63,826	50
5	69,765	88,860	16,705	1,032,240	1,008,815	18,340	49,074	56,214	298
6	70,850	98,335	21,300	1,089,720	1,035,610	16,800	57,531	63,806	50
Total for Week	327,500	441,390	82,020	5,138,405	5,003,250	85,140	262,496	311,915	498
April 9	69,855	82,920	15,665	1,042,840	983,360	10,900	53,378	61,295	0
10	64,380	66,115	13,850	728,880	723,370	5,790	44,174	55,969	0
11	62,325	63,928	9,355	824,600	771,627	7,500	44,963	53,919	0
12	64,830	104,700	15,000	947,051	914,486	9,725	44,299	51,548	0
13	57,050	63,955	8,975	879,039	882,969	7,300	43,286	51,742	45
Total for Week	318,440	381,618	62,845	4,422,410	4,275,812	41,215	230,100	274,473	45
April 16	69,075	78,410	10,210	981,200	952,235	5,500	47,944	60,354	0
17	65,285	71,230	12,025	854,720	860,250	5,400	42,644	48,793	0
18	78,400	77,690	19,100	948,445	932,675	9,400	51,359	51,436	110
19	89,830	86,990	14,880	778,895	781,350	6,675	45,538	47,826	75
20				EXCHANGE CLOSED					
Total for Week	302,590	304,320	56,215	3,563,260	3,526,510	26,975	187,485	208,409	185

See Explanatory Notes, Page 18.

MARKET VALUE AND VOLUME OF SALES EFFECTED ON REGISTERED AND EXEMPTED SECURITIES EXCHANGES

October 1961 - March 1962

	TOTAL MARKET VALUE (Dollars)	STOCKS		BONDS		RIGHTS AND WARRANTS	
		Market Value (Dollars)	Number of Shares	Market Value (Dollars)	Principal Amount (Dollars)	Market Value (Dollars)	Number of Units

ALL REGISTERED EXCHANGES FOR PAST 6 MONTHS

1961	October	4,789,324,814	4,624,008,711	136,407,552	153,521,377	151,765,725	11,794,726	8,519,213
	November	5,454,307,540	5,282,242,130	156,415,814	162,651,933	164,031,638	9,413,477	4,826,060
	December	5,508,945,667	5,338,302,234	165,294,010	160,427,565	167,359,346	10,215,868	3,067,385
1962	January	5,363,251,415	5,202,856,988	157,385,335	150,813,570	157,714,863	9,580,857	1,097,516
	February	4,362,172,557	4,219,199,031	125,591,232	136,688,551	132,432,780	6,284,975	1,254,799
	March	4,602,144,153	4,447,420,965	135,269,370	143,423,659	144,939,841	11,299,529	12,675,018

BREAKDOWN OF MARCH 1962 DATA BY EXCHANGES

All Registered Exchanges	4,602,144,153	4,447,420,965	135,269,370	143,423,659	144,939,841	11,299,529	12,675,018
American Stock Exchange	420,756,192	409,381,507	32,798,463	5,077,401	5,213,000	6,297,284	736,232
Boston Stock Exchange	25,178,309	25,178,208	481,822	0	0	101	157
Chicago Board of Trade	0	0	0	0	0	0	0
Cincinnati Stock Exchange	3,408,004	3,382,137	61,158	25,867	37,300	0	0
Detroit Stock Exchange	20,193,894	20,193,894	529,007	0	0	0	0
Midwest Stock Exchange	135,354,472	135,328,997	3,221,362	0	0	25,475	96,756
National Stock Exchange	165,914	165,914	61,700	0	0	0	0
New York Stock Exchange	3,845,984,883	3,703,006,655	87,958,622	138,146,566	139,486,541	4,831,662	11,741,531
Pacific Coast Stock Exchange	96,378,300	96,245,777	4,501,089	2,820	1,000	129,703	71,354
Phila.-Balto. Stock Exchange	51,548,710	51,362,401	1,565,245	171,005	202,000	15,304	28,988
Pittsburgh Stock Exchange	2,552,810	2,552,810	62,333	0	0	0	0
Salt Lake Stock Exchange	180,424	180,424	1,023,129	0	0	0	0
S. n Francisco Mining Exchange	224,221	224,221	2,764,925	0	0	0	0
Spokane Stock Exchange	208,020	208,020	240,515	0	0	0	0

ALL EXEMPTED EXCHANGES FOR PAST 6 MONTHS

1961	October	2,506,857	103,786	192	200	75,979	93,720
	November	2,386,172	105,964	0	0	13,075	15,235
	December	1,325,162	1,297,896	192	200	26,074	24,345
1962	January	2,266,498	1,297,896	0	0	0	0
	February	2,299,776	2,947,655	160,602	2,121	0	0
	March	2,805,566	2,805,566	164,984	297	300	0

BREAKDOWN OF MARCH 1962 DATA BY EXCHANGES

All Exempted Exchanges	2,805,863	2,805,566	164,984	297	300	0	0
Colo. Springs Stock Exchange	8,383	8,383	71,222	0	0	0	0
Honolulu Stock Exchange	2,674,289	2,673,992	91,725	297	300	0	0
Richmond Stock Exchange	92,142	92,142	1,080	0	0	0	0
Wheeling Stock Exchange	31,049	31,049	957	0	0	0	0

R = Revised

NOTE: Data on the value and volume of securities sales are reported in connection with fees paid under Section 31 of the Securities Exchange Act of 1934. They include all securities sales effected on exchanges except sales of bonds of the United States Government which are not subject to the fee. The data cover odd-lot as well as round-lot transactions. Reports of most exchanges for a given month cover transactions cleared during the calendar month; clearances occur for the most part on the fourth day after that on which the trade actually was effected.

BLOCK DISTRIBUTIONS OF STOCKS ^{1/}

THREE MONTHS ENDING MARCH 31, 1962

15

	Distribution		Number of Shares		Offering Price Per Share (Dollars)	Value of Shares Sold (Dollars)	Type of Vendor
	Began	Ended	In Original Offer	Sold			
<u>SPECIAL OFFERINGS</u>							
<u>NEW YORK STOCK EXCHANGE</u>							
South Jersey Gas Co.	1-30	1-30	11,400	11,400	40.25	458,850	Corp.
<u>TOTAL SPECIAL OFFERINGS</u>			11,400	11,400		458,850	
<u>EXCHANGE DISTRIBUTIONS</u>							
<u>NEW YORK STOCK EXCHANGE</u>							
Ideal Cement Company	1-5	1-8	60,000	27,000	26.25	708,750	Fund
Puget Sound Power & Light Co.	1-22	1-23	17,500	17,500	40.125	702,188	Inv. Trust
Chain Belt Company	2-21	2-23	5,894	3,000	47.25	141,750	Individual
Hilton Hotels Corp.	2-28	2-28	35,328	35,328	32.50	1,148,160	Individual
United Carr Fastener Corp.	3-20	3-20	10,000	10,000	31.00	310,000	Bank
J. C. Penney Co.	3-26	3-26	10,000	10,000	48.00	480,000	Foundation
<u>AMERICAN STOCK EXCHANGE</u>							
Standard Products Co.	1-8	1-8	13,000	13,000	12.25	159,250	Individual
Standard Products Co.	1-15	1-15	17,000	17,000	12.75	216,750	Individual
Union Investment Co.	3-14	3-14	6,521	6,521	14.00	91,294	Estate
<u>TOTAL EXCHANGE DISTRIBUTIONS</u>			175,243	139,349		3,958,142	
<u>SECONDARY DISTRIBUTIONS</u>							
<u>NEW YORK STOCK EXCHANGE</u>							
Campbell Soup Company	1-9	1-10	91,000	92,170	109.75	10,115,658	Individuals
Household Finance Corp.	1-10	1-10	20,000	20,299	52.00	1,055,548	Estate
Smith, Kline & French Laboratories	1-16	1-16	59,890	59,890	65.75	3,937,768	Estate
Proctor & Gamble Company	1-17	1-17	200,000	204,848	82.75	16,951,172	Estate
San Diego Imperial Corp.	1-25	1-26	320,435	349,560	13.75	4,806,450	Ins. Cos.
Boston Edison Co.	2-6	2-6	14,900	15,500	86.50	1,340,750	Fund
Haraco Corp.	2-8	2-8	40,000	42,900	37.00	1,587,300	Fund
Central Foundry Co.	2-13	2-13	65,000	67,000	20.75	1,390,250	Corp.
Sheraton Corp. of America	2-19	2-20	140,000	61,971	17.50	1,084,493	Fund
Winn-Dixie Stores	2-26	2-26	100,000	104,500	32.50	3,396,250	Fund
Champion Papers Inc.	3-1	3-1	80,000	82,100	36.50	2,996,650	Estate
Stokely-VanCamp, Inc.	3-6	3-7	80,000	92,700	28.75	2,665,125	Officer
Freepoint Sulphur Co.	3-8	3-8	210,000	223,400	26.375	5,893,292	Fund
Champion Spark Plug Co.	3-15	3-15	125,000	125,000	38.00	4,750,000	Fund
Anaconda Company	3-21	3-22	135,000	135,000	47.75	6,446,250	Fund
NCA Inc.	3-27	3-27	72,028	77,128	67.25	5,186,858	Individuals
<u>AMERICAN STOCK EXCHANGE</u>							
Microwave Associates Inc.	2-5	2-5	35,500	35,800	33.50	1,199,300	Fund
National Video Corp.	2-14	2-16	74,840	75,240	15.50	1,166,220	Officers
Maryland Cup Corp.	2-19	2-20	260,000	269,291	37.25	10,031,090	Officers
B.V.D. Company	2-28	3-1	600,000	612,070	15.50	9,487,085	Officers
<u>TOTAL SECONDARY DISTRIBUTIONS</u>			2,723,593	2,746,367		95,487,509	
<u>TOTAL - BLOCK DISTRIBUTIONS</u>			2,910,236	2,897,116		99,904,501	

See Explanatory Notes, Page 14.

^{1/} Common or capital stock unless otherwise indicated.

EXPLANATORY NOTES

Securities Offerings

The data in these tables cover substantially all new issues of securities offered for cash sale in the United States in amounts over \$100,000 and with terms to maturity of more than one year. In addition to publicly-offered issues which are registered under the Securities Act of 1933, the series includes privately-placed issues and other securities exempt from registration. Excluded from the data on new cash offerings are: notes issued exclusively to commercial banks; intercorporate transactions; issues of investment companies; and United States Government "Special Series" issues and other sales directly to Federal agencies and trust accounts. The data on publicly-offered issues include a small amount of unsold securities, chiefly non-underwritten issues of small companies. The figures on privately-placed issues include securities actually issued but exclude those which institutions had contracted to purchase but which were not taken down during the period covered by the statistics. Issues classified as privately placed are issues sold to a restricted number of investors without public offering. Issues sold by competitive bidding directly to investors are treated as publicly offered.

Registered offerings as shown in these "Securities Offerings" tables differ in several respects from data included in the tables covering "Effective Registrations" which appear quarterly in the Bulletin. The more important differences are: (1) only securities offered for cash sale for account of issuers are included under "Securities Offerings"; (2) sales of investment company issues, as noted above, are excluded; (3) issues to be sold over an extended period, such as offerings under employee-purchase plans, are excluded; and (4) data are entered in the offerings statistics as of the date of public offering which is not always the same as the date of effective registration.

Among the issues exempt from registration under the Securities Act of 1933 but included in these offerings statistics are: issues privately placed; intrastate offerings; securities of railroad companies; issues of the Federal, state, and local governments; issues of banks and eleemosynary institutions; and issues between \$100,000 and \$300,000 in size offered pursuant to amendment of Regulation A of the Securities Act of 1933. Dates of offering of issues in the latter category are taken from letters of notification filed by the issuers; although actual offering dates are frequently changed, the statistics are not revised because only small amounts are involved.

These tables are based on material filed with the Commission in connection with the various Acts administered and questionnaires received from companies issuing securities without registration under the Securities Act of 1933. Notices of offering are obtained from the financial press, financial manuals, periodicals, and special reports from leading life insurance companies, as well as from material filed with the Commission. Current data for offerings of state and municipal securities are the compilations of The Bond Buyer; unlike other data presented here, these represent principal amounts instead of gross proceeds. All figures are subject to revision as new data are received.

Registrations

Data cover all registrations which became fully effective under the Securities Act of 1933 during the period covered. Issues are included as of the effective date, with the exception of those subject to post-effective amendment to report terms of offering (principally issues subject to competitive bidding). These are included as of the date of the post-effective amendment.

The dollar amount of registrations is based generally on the initial offering price. However, in the absence of a known offering price, or when an issue is registered for a noncash purpose, such as exchanges for other securities, securities given for property or services, or reserved for conversion, the current market price is used.

A new category, Extended Cash Sale, has been introduced in the tables in this edition of the Statistical Bulletin. This group includes four classifications: (1) investment companies, (2) employee stock option plans, (3) employee saving plans, and (4) other extended offerings. Formerly, investment companies and saving plans were included under "for cash sale account of issuer", with saving plans classified further in the industry group "other financial and real estate". Stock option plans, which were classified according to industry of the registrant, formerly were divided among three categories: a) portions registered to cover options exercisable within a year were classified as "for cash sale" b) those registered to cover outstanding and future options were classified as "noncash" and c) securities already purchased through exercise of options were classified as "for account of others". Securities under the classification "other" include securities for exercise of warrants, options and other contingent offerings, and generally cover parts of issues being registered, the other parts being included elsewhere in the table. Totals for the years 1960 and 1961 have been revised to reflect these changes. As a result, the dollar amount of "corporate issues for cash sale" has been reduced materially as is the amount for "For other than cash sale", which now covers only such items as securities issued for property, services and other miscellaneous purposes. It has not been possible at this time to delete from the individual industries the portions of employee stock option plans registered for options exercisable within a year, which remain in the 1960 and 1961 totals "For cash sale". As a result the sum of the industries for 1960 and 1961 do not equal the totals for the corporate category in these two years.

An addition has been made to the tables to report the number of statements and issues registered in each period for those classifications where data on numbers have significance. Warrants are excluded from the count of number of issues but are included in dollar amounts.

The classification "corporate issues" includes foreign corporations which are classified according to the industry of the issuer. The industry group "commercial and other" includes issues of merchandising, service and construction. The category "investment company issues" includes securities of open-end, closed-end, face amount and unit type companies. Another section "method of offering and type of security" also has been introduced in the second table which covers only corporate issues expected to be offered for cash sale. Issues classified as "underwritten" are those which are distributed through investment banking facilities pursuant to an agreement by the investment banker to purchase a stated amount of securities for resale to the public. Issues sold "on an agency basis" refer to the sale of securities on a best-efforts basis, the dealers acting only as agents of the companies.

Dollar amounts, which have been rounded, will not necessarily add to totals shown.

EXPLANATORY NOTES

Securities Exchanges

SEC Indexes of Weekly Closing Stock Prices

Each of the SEC stock price indexes is a weighted index of weekly closing prices of selected common stocks on the New York Stock Exchange related to the average weekly closing prices of such stocks in the years 1957-1959. The weights used are the numbers of shares outstanding. Base values are adjusted for changes in outstanding shares whenever necessary. The groups represented include all industries which accounted for at least one percent of either the volume or value of common stock trading on the New York Stock Exchange in 1959. The stocks chosen within each group give a coverage of at least 60% of volume and value of trading in the stocks of each industry in 1959. A more detailed explanation of the methods of computation and a list of stocks in the present series may be obtained upon request. Back data by weeks since January 1939 are also available, as well as monthly and annual averages of the weekly data for major groups.

Round-lot and Odd-lot Stock Transactions

Total round-lot sales reported in these tables include all stock sales effected in round-lots, but they exclude transactions in rights and warrants. Round-lot transactions are transactions in the unit of trading or multiples thereof; odd-lot transactions are those involving a number of shares less than the unit of trading. On the New York Stock Exchange, the unit of trading for most stocks is 100 shares, while some less active stocks have a 10-share unit. On the American Stock Exchange, the unit of trading for a given issue may be 100 shares, 50 shares, 25 shares, or 10 shares. All sales totals in these tables include short sales. Short sales include only those short sales which are restricted under the rules; "exempt" short sales are not included. The term "members" includes regular and associate exchange members, exchange member firms, general, special and limited partners in member firms, and voting and non-voting stockholders in member corporations.

Total round-lot sales effected on the New York Stock Exchange are consistently larger than the round-lot volume reported on the ticker of that exchange, inasmuch as the ticker or "reported" volume fails to include certain types of round-lot transactions ordinarily amounting to from 5 to 10 percent of round-lot sales on that exchange.

Total round-lot sales on the American Stock Exchange differ from the round-lot volume on that exchange reported on the ticker because the ticker or "reported" volume includes the round-lot sales of rights and warrants and fails to include certain classes of round-lot stock transactions.

On the New York Stock Exchange, the transactions of specialists in the stocks in which they are registered include all round-lot transactions in an issue by a member for his own account or his firm's account while the member was acting as specialist in that issue. Transactions for the odd-lot account are excluded, as are transactions for the member's account in issues other than those in which he was acting as specialist. For specialists who also act as odd-lot dealers in certain issues, round lot trades for odd-lot accounts are included with round-lot trades of odd-lot dealers in the succeeding item. To obtain total-activity data for odd-lot dealers, it is necessary to combine the odd-lot figures and the odd-lot dealers' round lot figures from the two New York Stock Exchange tables.

On the American Stock Exchange, round-lot transactions of specialists in stocks in which they are registered are not directly comparable with the round-lot trades of specialists on the New York Stock Exchange, since on the American Stock Exchange odd-lot transactions are handled solely by specialists, and the round-lot transactions of specialists resulting from such odd-lot transactions are not segregated from the specialists' other round-lot trades.

EXPLANATORY NOTES

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Block Distributions

Rule X-10B-2 under the Securities Exchange Act of 1934, in substance, prohibits any person participating or interested in the distribution of a security from paying any other person for soliciting or inducing a third person to buy the security on a national securities exchange. This rule is an antimanipulative rule adopted under section 10(b) of the Act which makes it unlawful for any person to use any manipulative device or contrivance in contravention of Commission rules prescribed in the public interest or for protection of investors. Paragraph (d) of the rule provides an exemption from its prohibitions where compensation is paid pursuant to the terms of a plan, filed by a national securities exchange and declared effective by the Commission, authorizing the payment of such compensation in connection with the distribution. At the present time two types of plans are in effect to permit a block of securities to be distributed through the facilities of a national securities exchange when it has been determined that the regular market on the floor of the exchange cannot absorb the particular block within a reasonable time and at a reasonable price or prices. These plans have been designated the "Special Offering Plan", essentially a fixed price offering based on the market price, and "Exchange Distribution Plan", which is a distribution "at the market". Both plans contemplate that orders will be solicited off the floor but executed on the floor. Each of such plans contains certain antimanipulative controls and requires specific disclosures concerning the distribution to be made to prospective purchasers.

Since 1942 Special Offerings have been permitted on the American, Boston, Cincinnati, Detroit, Los Angeles, Midwest, New York, Philadelphia-Baltimore, and San Francisco Stock Exchanges under plans submitted by these exchanges and declared effective by the Commission. The Los Angeles and San Francisco Stock Exchanges merged December 31, 1956 under the name of Pacific Coast Stock Exchange and also have a Special Offering plan in effect.

The "Exchange Distribution Plan" initially became operative on the New York Stock Exchange on August 21, 1953. The American, Midwest and Pacific Coast Stock Exchanges have similar plans in effect.

In addition to these two methods of distributing large blocks of securities on stock exchanges, a third method is commonly employed whereby blocks of listed securities may be distributed to the public over the counter. This method, known as a "Secondary Distribution", takes place when it has been determined that it would not be possible or in the best interest of the various parties involved to sell the shares on the exchange in the regular way or by employing either the "Special Offering" or "Exchange Distribution" technique. "Secondary Distributions" generally take place after the close of exchange trading at a price which usually is at or about the most recent price registered on the exchange. It is generally the practice of exchanges to require members to obtain the approval of the exchange before participating in a "Secondary Distribution".

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NAME OF SERIES	PERIOD OF ISSUE
CORPORATE PENSION FUNDS	ANNUAL
NEW SECURITIES OFFERED FOR CASH	EACH MONTH
NET CHANGE IN CORPORATE SECURITIES OUTSTANDING	MAR., JUNE, SEPT., DEC.
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SAVING BY INDIVIDUALS IN THE UNITED STATES	JAN., APR., JULY, OCT.
WORKING CAPITAL OF CORPORATIONS	JAN., APR., JULY, OCT.

NOTE: In addition to the above the Commission also issues a release each quarter covering Corporate Securities Offered for Cash and another entitled Quarterly Financial Report. These releases can be obtained without charge upon request to the Securities and Exchange Commission.

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